



General Assembly

February Session, 2012

Amendment

LCO No. 5574

SB0002505574SR0

Offered by:
SEN. SUZIO, 13th Dist.

To: Subst. Senate Bill No. 25

File No. 573

Cal. No. 411

(As Amended)

**"AN ACT AUTHORIZING AND ADJUSTING BONDS OF THE STATE
FOR CAPITAL IMPROVEMENTS, TRANSPORTATION AND OTHER
PURPOSES."**

1 After the last section, add the following and renumber sections and
2 internal references accordingly:

3 "Sec. 501. (*Effective July 1, 2012*) (a) For the purposes described in
4 subsection (b) of this section, the State Bond Commission shall have
5 the power from time to time to authorize the issuance of bonds of the
6 state in one or more series and in principal amounts not exceeding in
7 the aggregate thirty million dollars, provided fifteen million dollars
8 shall be effective July 1, 2013.

9 (b) The proceeds of the sale of said bonds, to the extent of the
10 amount stated in subsection (a) of this section, shall be used by the
11 Department of Energy and Environmental Protection for the purpose
12 of paying claims pursuant to the underground storage tank petroleum

13 clean-up program.

14 (c) All provisions of section 3-20 of the general statutes, or the
15 exercise of any right or power granted thereby, which are not
16 inconsistent with the provisions of this section are hereby adopted and
17 shall apply to all bonds authorized by the State Bond Commission
18 pursuant to this section, and temporary notes in anticipation of the
19 money to be derived from the sale of any such bonds so authorized
20 may be issued in accordance with said section 3-20 and from time to
21 time renewed. Such bonds shall mature at such time or times not
22 exceeding twenty years from their respective dates as may be provided
23 in or pursuant to the resolution or resolutions of the State Bond
24 Commission authorizing such bonds. None of said bonds shall be
25 authorized except upon a finding by the State Bond Commission that
26 there has been filed with it a request for such authorization which is
27 signed by or on behalf of the Secretary of the Office of Policy and
28 Management and states such terms and conditions as said commission,
29 in its discretion, may require. Said bonds issued pursuant to this
30 section shall be general obligations of the state and the full faith and
31 credit of the state of Connecticut are pledged for the payment of the
32 principal of and interest on said bonds as the same become due, and
33 accordingly and as part of the contract of the state with the holders of
34 said bonds, appropriation of all amounts necessary for punctual
35 payment of such principal and interest is hereby made, and the State
36 Treasurer shall pay such principal and interest as the same become
37 due."

This act shall take effect as follows and shall amend the following sections:

Sec. 501	July 1, 2012	New section
----------	--------------	-------------